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Canada Revenue Agency (general inquiries)	1-800-959-8281
Canada Revenue Agency (business window)	1-800-959-5525
Human Resources Development Canada (OAS&CPP)	1-800-277-9914
Enquiry and Service BC (Provincial Gov't programs)	604-660-2421
CRA Covid-19 benefits information	1-833-966-2099

2023 FASTAX

Personal Tax Credits & Other Considerations

2022 Fed Tax Credits and Estimated Fed+BC Tax Savings

(Enhanced Basic Personal and Spousal credits available if NI < \$151,978)

Basic Exemption	reduced if NI over \$165,430	15,000	2,856
Spousal, Partner and ETM	net income>\$0.00	15,000	2,769
Age Credit (>65)	reduced if NI \$39,994-\$98,308	8,396	1,531
Disability Amount (T2201)	markedly restricted	9,428	1,869
Caregiver adult	reduced if NI \$17,742-\$26,782	7,999	1,465
Pension Income credit	qualifying income	2,000	1,300
First Time Home Buyers	Fed only past 5 years	10,000	1,500
Volunteer S&R/Firefighter amou	vol hours	3,000	602
Cdn Employment amount	qualifying income	1,368	205
Medical Amount	(3% of Net Income Ceiling, or (BC)	2,491	-521
Cdn Workers Bene	NI \$3,000-\$35,410 (No Tuition) opt	8,623	1,518

Percentage Credits:

Employment, Accessibility & Home Buyers credits:	15.00%
CPP, EI, Adoption, Education, Student loan & other:	20.06%
Medical Exps (over 3%) and 1st \$200 of Donations	20.06%
Charitable Donations in excess of first \$200	45.80%

	2023	2022	2021	2020
RRSP Contrib. Limits	30,780	29,210	27,830	27,230
RPP Contrib. Limits	31,560	30,780	29,210	27,830
TFSA Contrib. Limits	6,500	6,000	6,000	6,000

OAS Pension (65 - 75)	8,355	7,930	7,487	7,364
OAS Clawback begins	86,912	81,761	79,845	79,054
OAS Clawback ends	142,609	134,626	129,075	128,149

QSBC Shares CGE limit	971,190	913,630	892,218	883,384
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Average Minimum RIF Withdrawals based on approximate age

65 - 67	4.17%	77 - 79	6.36%	89 - 90	11.45%
68 - 70	4.76%	80 - 82	7.08%	91 - 92	13.78%
71 - 73	5.40%	83 - 85	8.08%	93 - 94	17.57%
74 - 76	5.82%	86 - 88	9.55%	95 +	20.00%

2023 FASTAX

Personal Tax Brackets & Marginal Tax Rates

Taxable Income		Tax Rate	Reg Divi	Elig Divi
Up to 45,654	30,654	20.06%	10.43%	0.00%
45,654 - 53,359	7,705	22.70%	13.47%	0.00%
53,359 - 91,309	37,951	28.20%	19.80%	1.63%
91,309 - 104,835	13,525	31.00%	23.02%	5.49%
104,835 - 106,717	1,882	32.79%	25.07%	7.96%
106,717 - 127,300	20,582	38.29%	31.40%	15.55%
127,300 - 165,430	38,131	40.70%	34.17%	18.88%
165,430 - 172,602	7,172	44.02%	37.99%	23.46%
172,602 - 235,675	63,073	46.12%	40.41%	26.36%
235,675 - 240,716	5,041	49.80%	44.64%	31.44%
240,716 and over		53.50%	48.89%	36.54%

2023 Estimated Employment Inc & Total Fed+BC Tax

For Single individual residing 365 days in British Columbia

Taxable Income	Total Tax	Taxable Income	Total Tax	Taxable Income	Total Tax
12,000	-	75,000	12,943	175,000	49,902
16,000	-	80,000	14,353	180,000	52,208
18,000	71	85,000	15,763	185,000	54,514
20,000	349	90,000	17,173	190,000	56,819
24,000	932	95,000	18,669	195,000	59,125
25,000	1,152	100,000	20,219	200,000	61,431
27,000	1,594	105,000	21,769	205,000	63,737
30,000	2,256	110,000	23,546	210,000	66,043
33,000	2,918	115,000	25,460	215,000	68,348
36,000	3,579	120,000	27,375	220,000	70,654
40,000	4,396	125,000	29,289	230,000	75,266
44,000	5,138	130,000	31,254	240,000	80,013
48,000	5,930	135,000	33,289	250,000	85,314
50,000	6,353	140,000	35,324	300,000	112,064
54,000	7,206	145,000	37,359	350,000	138,814
58,000	8,270	150,000	39,394	400,000	165,564
60,000	8,802	155,000	41,429	450,000	192,314
64,000	9,874	160,000	43,464	500,000	219,064
68,000	10,969	165,000	45,499	750,000	352,814
70,000	11,533	170,000	47,664	1,000,000	486,564

Includes Enhanced Basic exemption, CPP, EI and Employment credits

2023 Dividend Income and Total Fed+BC Tax

Actual Dividend	Regular Dividend	Eligible Dividend	Actual Dividend	Regular Dividend	Eligible Dividend
30,000	346	-	80,000	8,856	4,654
40,000	1,325	-	100,000	14,096	7,644
50,000	2,899	-	150,000	31,117	14,829
60,000	4,879	1,003	200,000	51,312	26,019

Includes Single Individual with Enhanced Basic Personal exemption

Corporate Tax, Payroll Rates and Other Considerations

Fed+BC:	2023	2022	2021	2020
Corp Tax - first \$500K	11.00%	11.00%	11.00%	11.00%
General Business Rate	27.00%	27.00%	27.00%	27.00%
Corp Tax - Investment	50.667%	50.667%	50.667%	50.667%

Regular Divi Gross Up	15.0%	15.0%	15.0%	15.00%
Eligible Divi Gross Up	38.0%	38.0%	38.0%	38.0%
CPP rate >\$3,500	5.95%	5.70%	5.45%	5.25%
CPP Pension Income	66,600	64,900	61,600	58,700
CPP Contribution Limit	3,754.45	3,499.80	3,166.45	2,898.00
EI Rates	1.63%	1.58%	1.58%	1.58%
EI Insurable Earnings	61,500	60,300	56,300	54,200
EI Contribution Limits	1,002.45	952.74	889.54	856.36

Auto Exempt 5,000KM	.68 .62	.61 .55	.59 .53	.59 .53
Max Dedble Lease Pmt	950.00	900.00	800.00	800.00
Max Dedble Int Pmt	300.00	300.00	300.00	300.00
Max CCA Ceiling (10.1)	36,000	34,000	30,000	30,000
Max CCA Ceiling (54)	61,000	59,000	55,000	55,000

GST Quick Method Rate	3.6%	3.6%	3.6%	3.6%
HST: NB, NFLD, NS&PEI	15%	15%	15%	15%
HST in Ontario	13%	13%	13%	13%
GST only: AB, NWT, NV, YT	5%	5%	5%	5%
PST+GST: BC & MB, SK (69)	12%	12%	12%	12%

USA Avg Exch Rate	1.3013	1.2535	1.3415
Euro Avg Exch Rate	1.3696	1.4828	1.5298
UK Pound Sterling	1.6076	1.7246	1.7199

Prescribed Int Rates	8,6,4%	5,3,1%	5,3,1%	6,4,2%
- Q2	9,7,5%	5,3,1%	5,3,1%	6,4,2%
- Q3	9,7,5%	6,4,2%	5,3,1%	5,3,1%
- Q4	9,7,5%	7,5,3%	5,3,1%	5,3,1%

Probate fees in BC

On \$500K On \$1 Mill On \$2 Mill

\$200 on the First \$25,000			
0.6% on the next \$25,000	Total =	Total =	Total =
1.4% on the Remainder...	\$6,650	\$13,650	\$27,650

Tax on Trust Income eligible for graduated rates starts	20.06%
Tax on Trust Income Not eligible for graduated rates	53.50%
Tax on \$2,500 CPP Death Benefit @ 20.06%	\$501.50

**** This document does contain ESTIMATES. Please use for general discussion purposes only. Some errors may occur ****